

JESSE LIVERMORE WINS NEW FORTUNE

"Boy Plunger," Bankrupt Two Years Ago, Pays All His Debts.

HAS \$1,500,000 NEST EGG

Insists That He Is Now an "Appraiser of Business Conditions."

NEW YORK, Jan. 11.—Jesse L. Livermore, who made millions in cornering the cotton market here nine years ago, and whose plunges in the stock, cotton, and grain markets led to his failure two years ago, has come back with another fortune. Two years ago he was "broke," but through good fortune and a few shares of Bethlehem Steel Mr. Livermore was able to announce yesterday that he had paid off the last of his creditors and had stored away a comfortable sum for himself.

His friends estimate that his new fortune amounts to \$1,500,000 at least. Now that he is on his feet again he does not intend to let the fortune slip through his hands.

The big bull movement being ended, in his opinion, and feeling uncertain about the trend of the stock, grain, and cotton markets, Mr. Livermore has arranged for a trip South to wait until he can determine a definite stand to take in the markets.

He Won Millions.

Until two years ago Mr. Livermore was known as one of the greatest plunger in the country. His winnings ran into millions, but in a crash following his corner in the cotton market he lost \$2,000,000 in one day. His operations from that time went from bad to worse, and in the early part of 1915 he was forced to file a petition in bankruptcy.

Mr. Livermore was known as the "brokers' angel," so extensive were his dealings. More than once he lost \$1,000,000 in a day. Back then he was able to come back. Brokers more than once carried him through stormy periods, knowing that sooner or later he would hit the market in the right direction, and that they would be generously repaid in commissions.

"Business Speculator" New.

Hereafter Mr. Livermore does not intend to play the market simply as a gambling game. He has turned from a market gambler to what he terms a "business speculator" or "an appraiser of business conditions." Mr. Livermore refused to say how large an amount he had amassed this time. "I must have made a very large amount," he said, "for I have paid in full for my mistakes of the past, and they cost me \$2,000,000."

"I have not taken any prominent part in any of the big markets, although I have made money in them in a quiet way. When I lost \$2,000,000 in my last big play in the cotton market in 1915 I decided it was a much better way to do business on a conservative scale. I have learned from experience that there is no money to be made from scalping; that is, buying in the morning and selling in the afternoon."

"The money lies in figuring out the chances of big moves and then playing them, not in trying to scalp the market, because the commissions and interest charges are too heavy to overcome."

Bought Steel at 100.

"After I got a little money together I started my new fortune by purchasing Bethlehem Steel at about 100. I bought and sold this stock many times since the enormous advance, each time making a profit. I also participated in profits in many of the 'war' stocks, and in cotton and grain."

"I went into bankruptcy to get on my feet. If I had not done so I would not have got anywhere. So when I finally came back I paid my creditors in full, although I was not legally liable for the debts, as I had been discharged from bankruptcy."

"This Wall Street game is a psychological one. The first requisite to success is confidence in oneself. I never lost my nerve. Usually a man buys, and then, when the stock goes up a few points, he is fearful that it will go down again, and he will lose the little he has made. That is the wrong time to fear. He should know that the very fact that the stock has gone up proves he is right, and he should hold on. But he sells through fear."

Doesn't Set Limit.

"Another thing that causes failures is that men set a limit on what they expect to make. Don't buy saying you will make \$5,000 on this or that stock. You may or may not. Buy, and if the issue goes up, have patience. Don't try to scalp the market. It doesn't pay. Buy one issue. Don't pyramid, for by doing that you wipe out your own profit percentage. Apply the same principles to the market that you would to a business."

Mr. Livermore, a fair-haired, bearded man of thirty-nine, younger looking by ten years than the age which he acknowledges, saw the light of day first in Shrewsbury, Mass. He came to Wall Street with an original "bank roll" of \$3,12, and built up a fortune in a few years. He became a power in all the speculative markets of the world, his operations being followed by cotton men from New York to Bombay, India. His speculations at that time were said to be so big as to furnish one brokerage house with sufficient money to carry on its business without having other customers.

TO OBSERVE MAINE MEMORIAL

Arrangements will be made for the observance of the nineteenth anniversary of the sinking of the battleship Maine in Havana harbor, at a meeting tomorrow night of the chairmen of the various Maine memorial committees of garriens of the Army and Navy Union of the United States. The meeting will be held in the New York Avenue headquarters of the organization at 7 o'clock.

It is expected that Admiral Higbee, Chaplain Chadwick, and other naval officers will speak. Gen. Leonard Wood also is expected to attend the meeting.

PAY DAY FOR D. C. MILITIA

"Ghost Walks" in Camp of Third Infantry Today.

SAN ANTONIO, Jan. 11.—Today is pay-day in the camp of the Third District of Columbia Infantry, and the occasion is one of much joy throughout the regiment. The Washington militiamen marched to the pay tent by companies this morning, and quartermaster officers conducted the regulation ceremonies connected with the "walking of the ghost."

In addition to this event the program calls for a full day of military activity in the field, beginning with company drills before noon. A dress parade will be held in the afternoon. The Third will be headed by its band. Battalion drill was held in the morning, and the afternoon will be devoted to paper work by officers, under the direction of the inspector of the regiment.

SENATE TO SETTLE PAY RAISE ISSUE

Appropriations Committee Will Probably Take Binding Action Soon.

Fate of proposals to increase the pay of Government clerks and employees may be settled, so far as salaries carried in the legislative bill are concerned, in a day or two. The Senate Appropriations Committee subcommittee in charge of the legislative bill is at work on the measure today. It expected to meet yesterday, but was unable to do so. Just how long the subcommittee will require to finish the bill for report to the main committee is uncertain, but little delay is anticipated.

Senate Will Back Committee.

In view of the fact the Democratic caucus of the Senate, in an economy resolution by Senator Hoke Smith, practically put it up to the Appropriations Committee to decide what should be done in holding down expenditures, it is probable any recommendation the appropriations committee makes will be backed up by the Senate.

Hoke Smith Is Opposed.

While there is strong opposition by Senator Hoke Smith and other Democratic Senators to increasing salaries and there is known to be some opposition in the Appropriation Committee, it was the opinion of some well-informed Senators today that the House increases of 10 per cent and 5 per cent at least would be allowed.

The action taken on the legislative bill will be a sort of landmark for salaries in the other appropriation bills. However, there is a question whether an increase can be made for the District employees without a point of order being raised against it. This is a parliamentary difficulty which may be serious.

MANY BODIES URGE RETIREMENT BILL

Arrangements Made for Advocates to Appear at Senate Committee Hearing.

PROSPECTS ARE FAVORABLE

Measure Has Indorsement of Chamber of Commerce and Board of Trade.

Miss Rebecca Shanley, chairman of the central committee on teachers' retirement, today announced those who will appear before a subcommittee of the Senate District Committee tomorrow to present the case for teachers' pensions.

The hearing will be at 10 o'clock tomorrow morning. Senator Hollis, of New Hampshire, is chairman of the subcommittee, and on it are Senators Smith, Maryland; Dillingham, Vermont; Martin, Virginia, and Kenyon, Iowa.

The Rev. Dr. John Van Schaick, Jr., president of the Board of Education; E. L. Thurston, superintendent of schools; W. T. Gallier, chairman of the Board of Education committee on teachers' retirement; and Herbert D. Brown, head of the United States Bureau of Efficiency, who helped frame the proposed retirement bill, will explain its provisions in detail.

Other speakers will be Mrs. Archibald Hopkins, chairman of the District of Columbia Woman's Department, National Civic Federation; Mrs. Ellen Spencer Mussey, former vice president of the Board of Education, and Commissioner Oliver P. Newman and Auditor Alonzo Tweedale, of the District Government.

Representatives from the Board of Trade also will tell of the indorsement these bodies have given the pension legislation.

Miss Shanley today said the prospects were bright for the passage of the measure at this session. She said the Senate's attitude, according to members interviewed, is encouraging. Members of the House, too, are favorable, Miss Shanley said, though consideration of the bill has been delayed in the lower house because of hearings on other legislation.

The bill will also be urged before the committee tomorrow by the Chamber of Commerce committee on public schools. The committee on public schools has prepared a report covering the whole situation. This report will be the basis of the committee's argument at the hearing tomorrow.

FILE CORPORATION PAPERS.

Articles of incorporation for Thomas F. Keane & Co., Inc., were filed with the recorder of deeds yesterday. The capital of the corporation will be 100 shares of stock valued at \$50 a share. The concern will operate stalls in the Center Market. The trustees are Thomas F. Keane, William G. Cullinane, Gertrude C. Cullinane and Antoinette K. Keane.

NEWS OF ANACOSTIA

Citizens' Association Outlines Campaign for Improvements.

The Anacostia Citizens' Association last night outlined a number of improvements sought for the near future. J. W. Thompson's resolution asking the Baltimore and Ohio Railroad Company to operate a daily freight car between Baltimore and Anacostia was adopted.

The president was instructed to appoint a committee of three to confer with the commandant at the navy yard to urge upon him the necessity of acquiring the ground between the Anacostia bridge and present navy yard grounds as a part of that property, as covered by the last navy appropriation bill.

A committee will also be appointed to urge the improvement of Eleventh street, from Pennsylvania Avenue to the bridge.

Maurice Otterback reported on the proposed improvements of the Anacostia river beyond the Pennsylvania Avenue bridge. Mr. Otterback will attend the hearing soon to be held before the United States engineers and urge that open draw spans be placed in these bridges in order that the entire river may be opened for navigation.

Upon motion of Mr. Otterback the Commissioners will be asked to acquire sufficient land at the northeast corner of Nichols Avenue and Good Hope road, in order that the dangerous traffic conditions at this point might be eliminated.

Work has been begun on the improvement of the Walker road, from Good Hope to the District line.

Next Tuesday night in the Masonic Hall an entertainment will be given for the benefit of the German widows and orphans, under the direction of the Anacostia members of the general relief committee of the District.

COCAINE PADS OUT "THE BIGGEST FEET"

Negro's Shoes Hiding Place for Four Bottles of the Drug.

PHILADELPHIA, Jan. 11.—After internal revenue officers and policemen raided a house in Eleventh street between South last night and arrested William Robinson, a negro, they began a search for dope they had reason to believe was concealed there.

At the end of an hour they found a bottle of cocaine in the coal bin. Disappointed, they were leaving the house when a cop guarding Robinson noticed the prisoner were uncommonly large shoes.

"Some feet you got there," he commented.

"Biggest in town," said the negro. "Take off your shoes and let's see 'em," commanded the cop. He would see himself in a very warm place first, the prisoner asserted. Several cops lent a hand and the negro's shoes came off.

His feet weren't the biggest in town, but the shoes probably were. Besides his feet they housed four bottles of cocaine.

Two other men and a woman, all negroes, were arrested. Narcotics were found on the men, the police assert, and the woman was ill from drugs.

REGRETS RESIGNATION

President Expresses Sorrow at E. N. Hurley's Leaving.

Expressing deep regret at the resignation of Chairman Edward N. Hurley, of the Federal Trade Commission, President Wilson today wrote the following letter to Hurley:

"My Dear Mr. Chairman:

"It is with deepest and most genuine regret that I accept your resignation from the Federal Trade Commission, to take effect February 1, 1917. I accept it only because I am convinced from what you tell me that you could not, consistently with interests for which you must care, continue the work you have been so admirably performing."

"I wish with all my heart that it might have been possible for you to stay, and I want you to know in what high esteem you have been held here by everyone who has had dealings with you, and what a very high value I, in common with the public, placed upon your work with the commission."

"Cordially and sincerely yours,"

"WOODROW WILSON."

LEAVES \$100 TO CHURCH.

Mary L. Barton by her will dated May 19, 1914, leaves a bequest of \$100 to the Church of the New Jerusalem of this city, and also bequeaths a set of Swedenborg's books to the same institution.

Bequests of \$100 each are made to Frances Twitchell and J. E. R. Ray, of Woodridge, D. C. After bequeathing other personal property to nieces and nephews the testator leaves the remaining estate to Ellen Marshall Fugg, of 1515 Newton street northwest.

DISTRICT TROOPS MAY COME HOME

Wait Word From General Funston on Inaugural Parade Suggestion.

SAN ANTONIO, Jan. 11.—District of Columbia guardsmen, members of the Third Infantry and Troop A cavalry, are eagerly awaiting General Funston's return to headquarters. When he gets back from his border inspection trip it is expected he will announce whether Washington troops are to be sent home in time for participation in inaugural ceremonies. March 5, Secretary Baker is understood to have forwarded a suggestion to the department commander for such action, providing the men can be spared from border service.

Anxious to Get Decision.

Since it became known that their return is not improbable, the subject has been a constant topic of conversation in the camp of the Third, and the men are anxious to know the outcome of the matter so that they may plan accordingly.

President Wilson will be called upon to sign commissions for several new officers in the District guard in the near future.

Seven noncommissioned officers have taken examinations for promotion to the rank of second lieutenant, and recommendations for promotion of those found qualified will be forwarded to Washington by the board of examining officers.

..A.. FRIDAY ONLY SHOE SALE

That Commands Attention for Its Values

Just at the time when our Mid-Winter Clearance Sale with its remarkable offerings is at its height, we are making still further reductions for FRIDAY ONLY. Don't fail to take advantage of these additional price concessions—be down bright and early and make your selection.

Remember—Friday ONLY—Avenue Store ONLY

Remarkable Bargains in WOMEN'S SHOES

142 pairs Ladies' Black Leather Shoes, including Patent Kidskin, Dull Kidskin, and Black Calfskin. Button and lace, Cuban heels and Louis heels. Values from \$4.00 to \$6.00.

\$2.95

205 pairs Ladies' Gun Metal Calfskin and Patent Kidskin Lace and Button Boots, made over the very newest lasts and patterns; very dressy and serviceable; every pair a \$5.00 value, based on our purchase of over six months ago.

\$3.85

221 pairs Ladies' Colored Kidskin Two-tone Boots, in the most desirable combinations, such as brown kid vamps, white tops; gray kid vamps, white tops, etc. The shoes could not be sold under \$7.50 if purchased today.

\$4.35

234 pairs High-grade Two-tone Colored Kidskin Boots, in this season's best selling novelties, in both lace and button; most any desired combination. Every pair a Berberich \$9.00 value.

\$6.45



194 pairs Ladies' Bronze Kidskin Lace and Button Boots, in cloth tops or all bronze kidskin, also fancy lattice effect. Regular \$4.50, \$5.00, \$6.00, and \$7.00 values. One of the real big bargains of the season.

\$3.95

The Famous

BURROJAPS \$5

It is your privilege to buy for only \$5.00 at this sale a pair of the famous BURROJAPS Shoes for Men, in Coddovan Colored Calfskin, or Black Viking Calfskin with Dull Mat Calfskin Top, a regular \$8.00 value. And they are covered by this liberal guarantee:

"A New Pair Free If the Vamp Breaks Through Before the First Sole Wears Through."

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